



MINUTES OF THE PROCEEDINGS OF THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF STACY IN THE COUNTY OF CHISAGO AND THE STATE OF MINNESOTA PURSUANT TO DUE CALL AND NOTICE THEREOF

**SPECIAL MEETING
MAY 10, 2016, 4:00pm
RICK DOYLE MEMORIAL BUILDING**

Call to Order

The meeting was called to order by Vice-President Hensel at 6:30pm.

Roll Call

Present: Tony Olivolo, Samantha Denney, and Jeff Hensel

Absent: Cal Houdek

Others Present: Doug Green

Purpose of the Special Meeting

The purpose of the Special Meeting it to approve the refunding of the Stacy Economic Development Authority Public Purpose Lease Revenue Bonds Series 2005A.

Resolution Approving Issuance and Sale of Lease Revenue Refunding Bonds

Motion by Denney to approve Resolution Number 2016-5-1,"Resolution Approving the Issuance and Sale of Public Project Lease Revenue Refunding Bond, Series 2016A, in the Original Aggregate Principal Amount of \$1,052,500; Fixing its Form and Delivery; Providing for its Payment; Providing for the Refunding of Bonds Refunded Thereby; and Authorizing the Execution and Delivery of Lease Documents." Second by Olivolo. Denney, Olivolo, and Hensel voted yes. Acting President Hensel declared the motion carried.

Adjourn

The meeting was adjourned at 6:55p.m.

Sharon MT Payne